



Supplementary Materials




**for the Second Quarter of the Fiscal Year
Ending March 31, 2026
(Six Months Ended September 30, 2025)**

**November 7, 2025
AOKI Holdings Inc.(8214)**



ANNIVERSAIRE

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Note : All monetary figures are rounded down.

First Half of FY3/26 Review of Operations

First Half of FY3/26 Results Summary

Business climate

- The diversification of customer needs and changes of consumption behavior
- Rise in labor and other costs
- Increasing tendency to save due to rising prices
- Record-breaking heatwaves, prolonged summers, and unstable weather conditions

First Half of FY3/26 Results

- Five consecutive years of sales increase in the first half
- Business performance driven by the Entertainment Business
- Appropriate measures to manage rising purchase prices and labor costs and implementation of cost controls
- Profits exceeding the progress of full year earnings forecast

Net sales

84.0 billion yen
(up 1.3% YoY)

Operating
profit

3.9 billion yen
(down 5.6% YoY)

Ordinary
profit

3.7 billion yen
(down 1.7% YoY)

Profit attributable
to owners of parent

1.8 billion yen
(down 32.4% YoY)

First Half of FY3/26 Consolidated Profit and Loss

(Millions of yen)

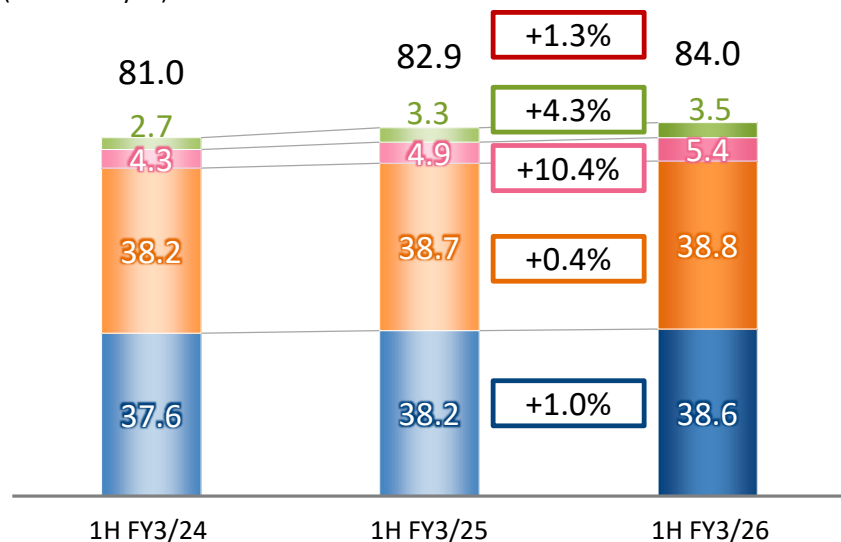
| Account/Period | First Half of FY3/25 | First Half of FY3/26 | YoY Change | YoY % |
|---|-------------------------|-------------------------|-----------------|-------|
| Net Sales | 82,933 | 84,028 | 1,095 | 101.3 |
| Gross profit Gross margin | 33,039 39.8% | 34,277 40.8% | 1,238 +1.0pt | 103.7 |
| Selling, general and administrative expenses | 28,867 | 30,340 | 1,472 | 105.1 |
| Operating profit Operating margin | 4,171 5.0% | 3,937 4.7% | -233 -0.3pt | 94.4 |
| Non-operating profit | 130 | 119 | -10 | 92.0 |
| Non-operating expenses | 477 | 297 | -180 | 62.3 |
| Ordinary profit | 3,824 | 3,760 | -64 | 98.3 |
| Extraordinary income | 747 | 10 | -737 | 1.3 |
| Extraordinary losses | 682 | 623 | -58 | 91.4 |
| Profit attributable to owners of parent | 2,791 | 1,888 | -903 | 67.6 |
| Net income per share (yen) | 33.21 | 22.45 | -10.76 | - |

First Half of FY3/26 Results by Segment

| Status of Each Segment | | Performance of existing stores | YoY % | |
|-------------------------|---|--------------------------------|----------|---------|
| | | | Forecast | Results |
| Fashion | Higher sales because of strong performance of newly opened stores and strong sales of casual clothing, but lower earnings due to increased labor and store opening costs | Net sales | 100.8 | 99.9 |
| | | Number of customers | 98.2 | 96.7 |
| | | Sales per customer | 102.7 | 103.3 |
| Entertainment | Sales growth by firm performance of existing stores due to increase in sales per customer, resulting in the achievement of record-high net sales and profits for the first half | Net sales | 100.6 | 101.1 |
| | | Number of customers | 100.5 | 98.9 |
| | | Sales per customer | 100.2 | 101.5 |
| Anniversaire and Bridal | Increased sales and improved operating loss due to increased number of weddings and higher sales per couple, mainly at the flagship stores | Number of weddings | 100.6 | 104.9 |
| | | Sales per couple | 100.7 | 103.4 |

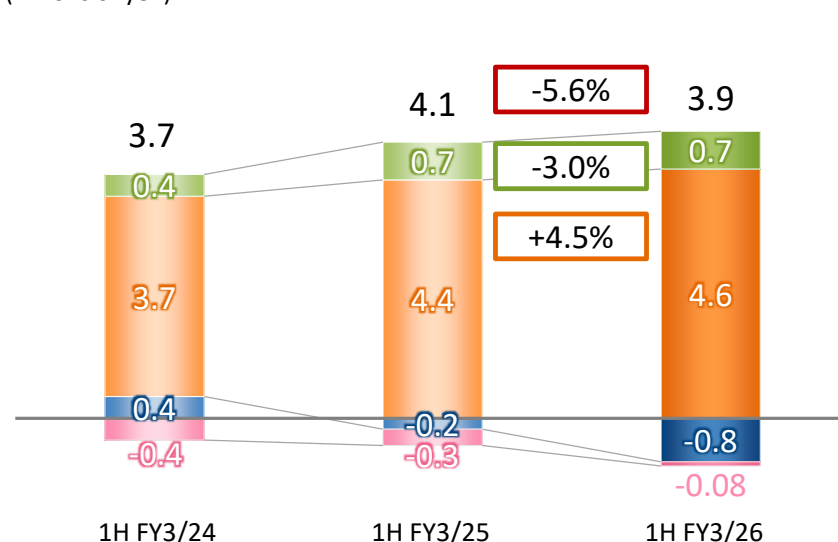
Net sales

(Billions of yen)



Operating profit/loss

(Billions of yen)



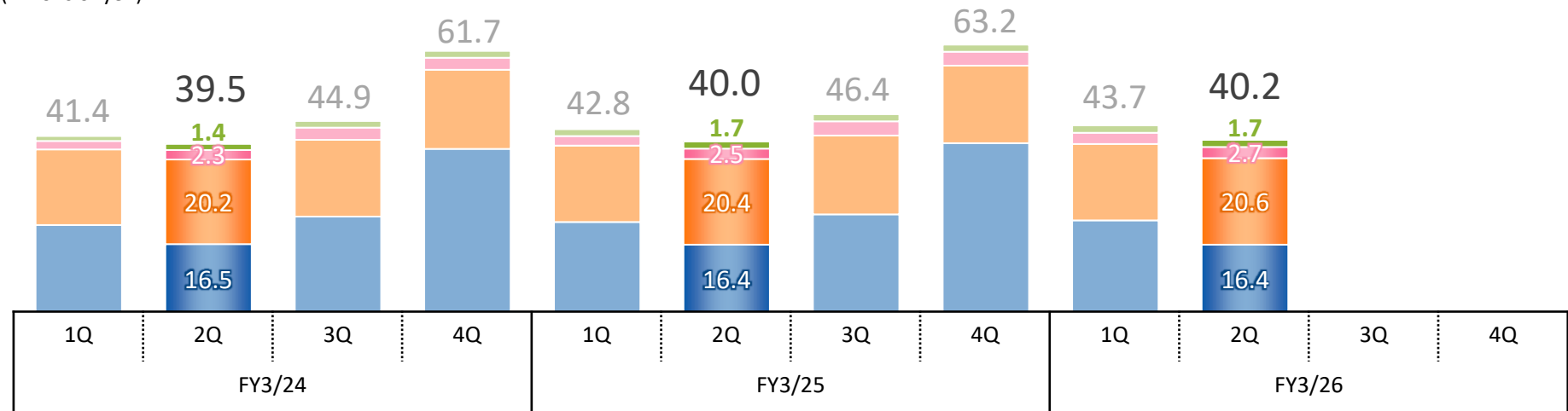
■ Fashion ■ Entertainment ■ Anniversaire and Bridal ■ Real Estate Leasing

Note: The sum of the business segment items does not match the total because of inter-segment eliminations.

Quarterly Performance Trends by Segment

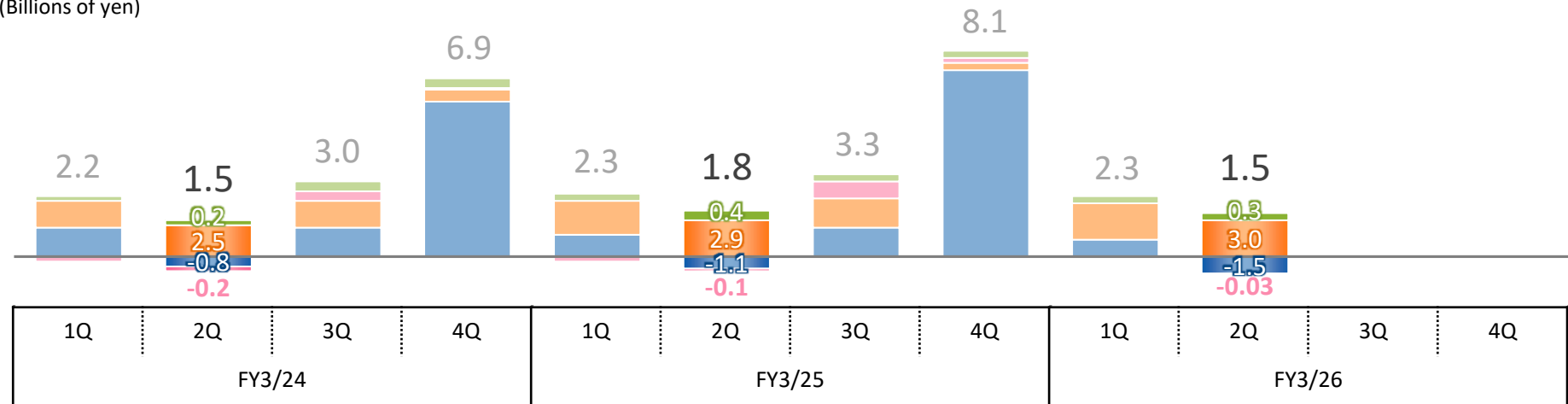
Net sales

(Billions of yen)



Operating profit/loss

(Billions of yen)



Fashion Entertainment Anniversaire and Bridal Real Estate Leasing

Note: The sum of the business segment items does not match the total because of inter-segment eliminations.

FY3/26 Earnings Forecast

FY3/26 Consolidated Forecast Summary

Business climate

- The diversification of customer needs and changes of consumption behavior
- The decline in consumer confidence due to rising prices, and its impact on personal consumption
- The increase in cost burdens due to rising purchase prices, labor costs, etc.
- Rising temperatures and increasing natural disasters, etc.

FY3/26 Forecast

- Increasing sales forecasts for existing stores in all business segments
- Proactive new store openings and renovations
- Proper pricing of products and services, and implementation of cost controls
- Expecting to exceed the initial plan for the second year of the medium-term management plan

Net sales

196.0 billion yen
(up 1.7% YoY)

**Operating
profit**

17.0 billion yen
(up 8.6% YoY)

**Ordinary
profit**

16.4 billion yen
(up 10.9% YoY)

**Profit attributable
to owners of parent**

9.6 billion yen
(up 0.3% YoY)

Note: Net sales in the full-year consolidated earnings forecast announced on May 9, 2025, has been revised.

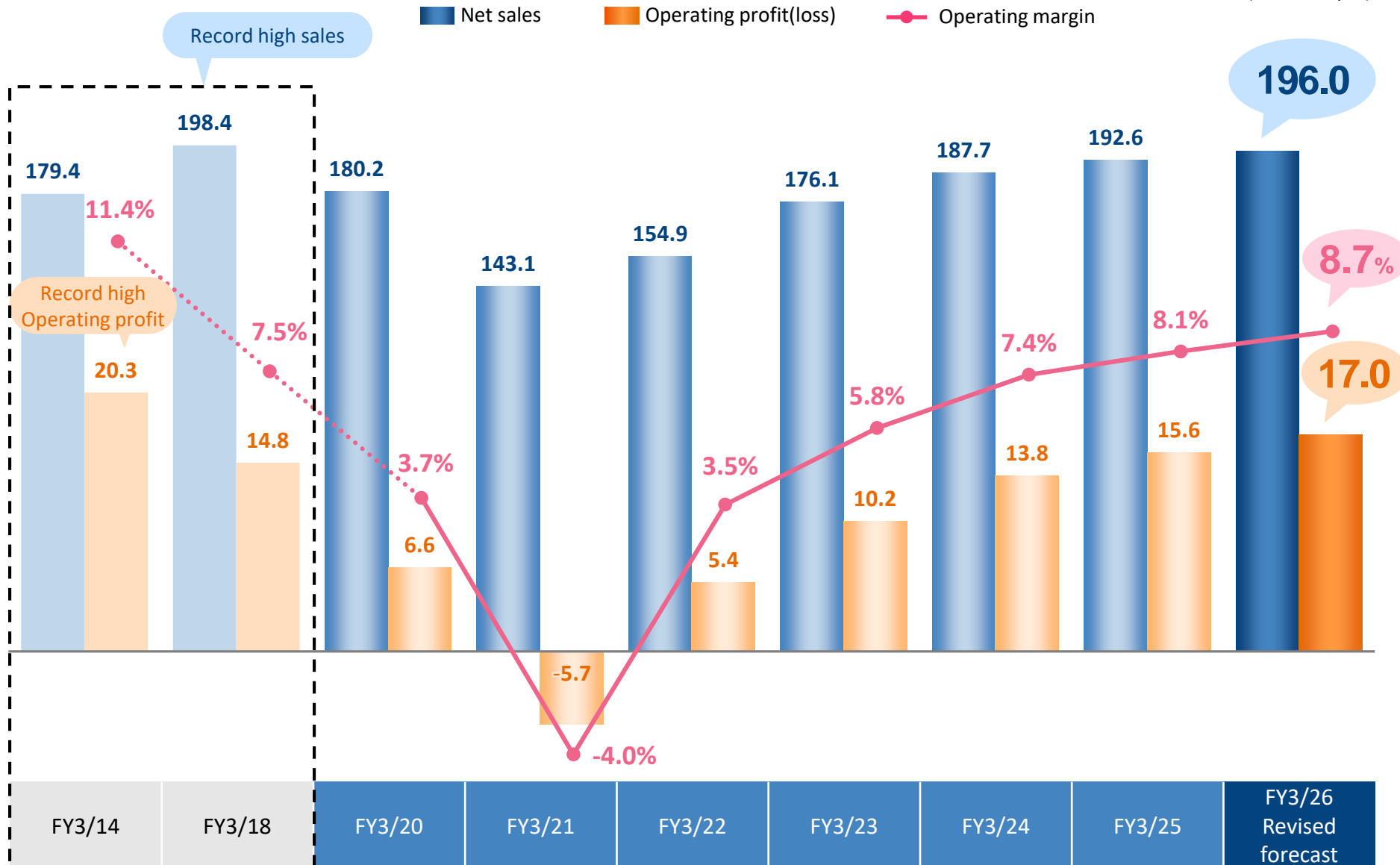
FY3/26 Consolidated Forecast

(Millions of yen)

| Account/Period | FY3/25 | FY3/26 Initial forecast | FY3/26 Revised forecast | Change for Initial forecast | YoY Change | YoY % |
|---|-----------------|-------------------------------|-------------------------------|-----------------------------------|-----------------|-------|
| Net Sales | 192,688 | 198,000 | 196,000 | -2,000 | 3,311 | 101.7 |
| Gross profit Gross margin | 80,690 41.9% | 83,950 42.4% | 83,250 42.5% | -700 +0.1pt | 2,559 +0.6pt | 103.2 |
| Selling, general and administrative expenses | 65,043 | 66,950 | 66,250 | -700 | 1,206 | 101.9 |
| Operating profit Operating margin | 15,646 8.1% | 17,000 8.6% | 17,000 8.7% | - +0.1pt | 1,353 +0.6pt | 108.6 |
| Non-operating profit | 271 | 250 | 220 | -30 | -51 | 81.1 |
| Non-operating expenses | 1,135 | 850 | 820 | -30 | -315 | 72.2 |
| Ordinary profit | 14,782 | 16,400 | 16,400 | - | 1,617 | 110.9 |
| Extraordinary income | 905 | - | 10 | 10 | -895 | 1.1 |
| Extraordinary losses | 1,743 | 1,300 | 1,310 | 10 | -433 | 75.1 |
| Profit attributable to owners of parent | 9,574 | 9,600 | 9,600 | - | 25 | 100.3 |
| Net income per share (yen) | 113.89 | 114.15 | 114.10 | -0.05 | 0.21 | - |

Consolidated Earnings Trends from FY3/20 to FY3/26

(Billions of yen)



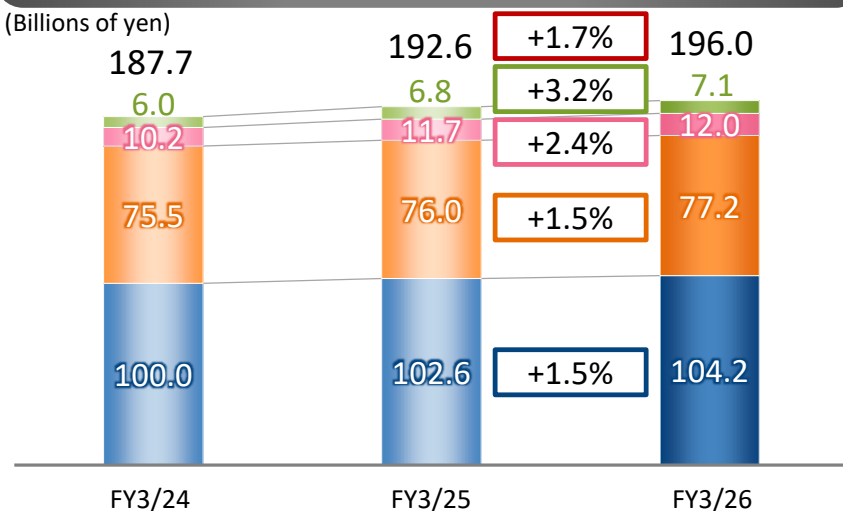
Note: FY3/14 posted the highest operating profit and FY3/18 achieved the highest net sales; these figures are included for reference purposes.

FY3/26 Earnings Forecast by Business Segment

| Forecast of Each Segment | | Forecast of existing stores | YoY % | |
|--------------------------|--|-----------------------------|------------------|------------------|
| | | | Initial forecast | Revised forecast |
| Fashion | <ul style="list-style-type: none"> Expecting higher sales and profits for the fifth consecutive fiscal year, driven by opening of new ORIHICA stores and improvements in SG&A expenses ratio Store openings: 22stores(second half: 12stores) ; closing: 12stores (second half: 4stores) | Net sales | 100.8 | 100.4 |
| | | Number of customers | 98.4 | 97.3 |
| | | Sales per customer | 102.4 | 103.1 |
| Entertainment | <ul style="list-style-type: none"> Expecting higher sales for the fifth consecutive fiscal year and record-high profits, driven by the expansion of fully private rooms with locks and streamlined store operations by labor-saving Store openings: 31stores(second half: 15stores) ; closings: 21stores (second half: 9stores) | Net sales | 101.3 | 101.1 |
| | | Number of customers | 100.7 | 100.5 |
| | | Sales per customer | 100.6 | 100.5 |
| Anniversaire and Bridal | <ul style="list-style-type: none"> Expecting higher sales and profits, driven by increase in the number of weddings and higher sales per couple, resulting from enhanced sales activities | Number of weddings | 102.8 | 100.2 |
| | | Sales per couple | 100.8 | 100.8 |

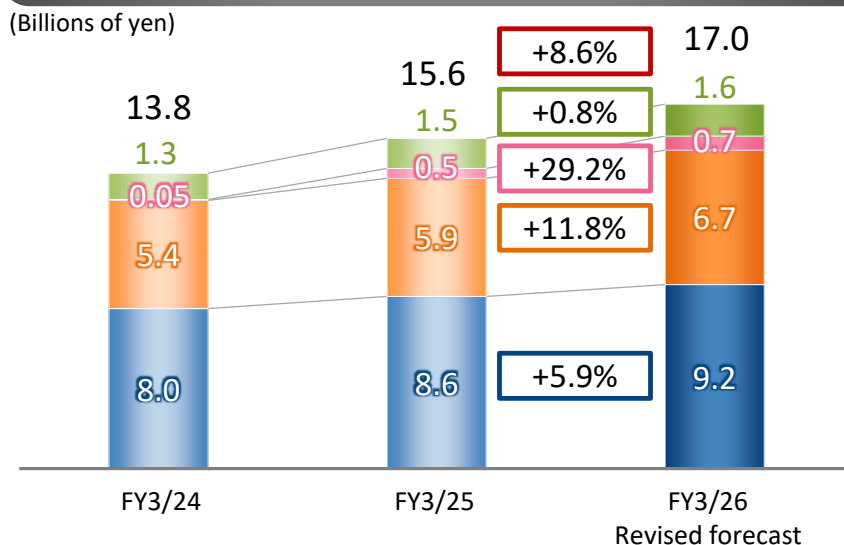
Net sales

(Billions of yen)



Operating profit

(Billions of yen)



■ Fashion ■ Entertainment ■ Anniversaire and Bridal ■ Real Estate Leasing

Note: The sum of the business segment items does not match the total because of inter-segment eliminations.

Supplementary Documents

First Half of FY3/26 Results by Segment

(Millions of yen)

| | First Half of FY3/25 | % | First Half of FY3/26 | % | YoY change | YoY % |
|-------------------------|-------------------------|-------|-------------------------|-------|------------|-------|
| Net sales | 82,933 | 100.0 | 84,028 | 100.0 | 1,095 | 101.3 |
| Fashion | 38,263 | 100.0 | 38,663 | 100.0 | 400 | 101.0 |
| Entertainment | 38,701 | 100.0 | 38,857 | 100.0 | 155 | 100.4 |
| Anniversaire and Bridal | 4,906 | 100.0 | 5,415 | 100.0 | 508 | 110.4 |
| Real Estate Leasing | 3,384 | 100.0 | 3,531 | 100.0 | 147 | 104.3 |
| Gross profit | 33,039 | 39.8 | 34,277 | 40.8 | 1,238 | 103.7 |
| Fashion | 22,491 | 58.8 | 22,899 | 59.2 | 408 | 101.8 |
| Entertainment | 8,499 | 22.0 | 8,931 | 23.0 | 431 | 105.1 |
| Anniversaire and Bridal | 1,418 | 28.9 | 1,815 | 33.5 | 396 | 128.0 |
| Real Estate Leasing | 799 | 23.6 | 775 | 21.9 | -24 | 96.9 |
| SG&A expenses | 28,867 | 34.8 | 30,340 | 36.1 | 1,472 | 105.1 |
| Fashion | 22,713 | 59.4 | 23,733 | 61.4 | 1,020 | 104.5 |
| Entertainment | 4,093 | 10.6 | 4,327 | 11.1 | 233 | 105.7 |
| Anniversaire and Bridal | 1,793 | 36.6 | 1,904 | 35.2 | 110 | 106.2 |
| Operating profit (loss) | 4,171 | 5.0 | 3,937 | 4.7 | -233 | 94.4 |
| Fashion | -222 | - | -834 | - | -611 | - |
| Entertainment | 4,405 | 11.4 | 4,604 | 11.8 | 198 | 104.5 |
| Anniversaire and Bridal | -375 | - | -89 | - | 285 | - |
| Real Estate Leasing | 792 | 23.4 | 769 | 21.8 | -23 | 97.0 |

Note: Please refer to page 23 for a breakdown of the Entertainment Business.

Second Quarter of FY3/26 Results by Segment

(Millions of yen)

| | Second Quarter of FY3/25 | % | Second Quarter of FY3/26 | % | YoY change | YoY % |
|-------------------------|-----------------------------|-------|-----------------------------|-------|------------|-------|
| Net sales | 40,045 | 100.0 | 40,286 | 100.0 | 241 | 100.6 |
| Fashion | 16,459 | 100.0 | 16,405 | 100.0 | -54 | 99.7 |
| Entertainment | 20,497 | 100.0 | 20,633 | 100.0 | 135 | 100.7 |
| Anniversaire and Bridal | 2,545 | 100.0 | 2,708 | 100.0 | 162 | 106.4 |
| Real Estate Leasing | 1,703 | 100.0 | 1,761 | 100.0 | 57 | 103.4 |
| Gross profit | 15,914 | 39.7 | 16,221 | 40.3 | 306 | 101.9 |
| Fashion | 9,815 | 59.6 | 9,691 | 59.1 | -124 | 98.7 |
| Entertainment | 5,026 | 24.5 | 5,318 | 25.8 | 291 | 105.8 |
| Anniversaire and Bridal | 749 | 29.4 | 886 | 32.7 | 136 | 118.2 |
| Real Estate Leasing | 405 | 23.8 | 400 | 22.8 | -4 | 98.9 |
| SG&A expenses | 14,097 | 35.2 | 14,640 | 36.3 | 542 | 103.8 |
| Fashion | 10,945 | 66.5 | 11,278 | 68.8 | 333 | 103.0 |
| Entertainment | 2,117 | 10.3 | 2,261 | 11.0 | 144 | 106.8 |
| Anniversaire and Bridal | 911 | 35.8 | 918 | 33.9 | 6 | 100.8 |
| Operating profit (loss) | 1,816 | 4.5 | 1,581 | 3.9 | -235 | 87.0 |
| Fashion | -1,130 | - | -1,587 | - | -457 | - |
| Entertainment | 2,909 | 14.2 | 3,056 | 14.8 | 147 | 105.1 |
| Anniversaire and Bridal | -161 | - | -32 | - | 129 | - |
| Real Estate Leasing | 402 | 23.6 | 397 | 22.6 | -4 | 98.9 |

Note: Please refer to page 24 for a breakdown of the Entertainment Business.

First Half of FY3/26 Major Expenses

(Millions of yen)

| | | First Half of FY3/26 | | | | | | | | | |
|----------------------|---------------|----------------------|-------|---------|-------|---------------|-------|-------------------------|-------|---------------------|-------|
| | | Total | | Fashion | | Entertainment | | Anniversaire and Bridal | | Real Estate Leasing | |
| | | | YoY % | | YoY % | | YoY % | | YoY % | | YoY % |
| Advertising expenses | SG&A expenses | 3,178 | 100.8 | 1,967 | 97.1 | 486 | 107.0 | 699 | 111.4 | - | - |
| Personnel expenses | Total | 23,673 | 103.9 | 9,319 | 107.4 | 11,390 | 101.0 | 1,991 | 108.9 | - | - |
| | Cost of sales | 10,826 | 100.2 | - | - | 9,388 | 99.4 | 1,438 | 105.9 | - | - |
| | SG&A expenses | 12,846 | 107.3 | 9,319 | 107.4 | 2,001 | 109.6 | 553 | 117.4 | - | - |
| Rents | Total | 13,890 | 101.3 | 5,985 | 102.5 | 7,207 | 100.9 | 781 | 100.4 | 2,344 | 107.2 |
| | Cost of sales | 8,142 | 101.3 | 0 | 100.0 | 7,149 | 100.9 | 774 | 101.2 | 2,344 | 107.2 |
| | SG&A expenses | 5,747 | 101.2 | 5,985 | 102.5 | 57 | 99.7 | 6 | 51.3 | - | - |
| Depreciation | Total | 5,049 | 101.8 | 1,058 | 107.1 | 3,216 | 100.4 | 394 | 104.8 | 225 | 102.7 |
| | Cost of sales | 3,608 | 101.8 | 9 | 78.7 | 3,097 | 101.2 | 389 | 106.5 | 225 | 102.7 |
| | SG&A expenses | 1,440 | 101.7 | 1,049 | 107.4 | 118 | 82.3 | 5 | 47.3 | - | - |

Notes: 1. The sum of the business segment items does not match the total because the total includes expenses of AOKI Holdings Inc. and inter-segment eliminations.
2. Please refer to page 25 for a breakdown of the Entertainment Business.

Number of Stores Opened/Closed

(Number of stores)

| Business Segment | Stores/Facilities | First Half of FY3/25 | | | FY3/25 | First Half of FY3/26 | | |
|-------------------------|-----------------------|----------------------|--------|------------------|------------------|----------------------|--------|------------------|
| | | Opened | Closed | Number of Stores | Number of Stores | Opened | Closed | Number of Stores |
| Fashion | AOKI | - | 1 | 497 | 497 | - | 2 | 495 |
| | ORIHICA | 6 | 1 | 100 | 106 | 10 | 6 | 110 |
| Entertainment | KAIKATSU CLUB | 6 | 3 | 488 | 485 | 15 | 5 | 495 |
| | COTE D'AZUR | - | 4 | 86 | 85 | 1 | 2 | 84 |
| | FIT24 | 2 | - | 119 | 116 | - | 4 | 112 |
| | JIYU KUKAN and others | 2 | 8 | 33 | 33 | - | 1 | 33 |
| | | - | 3 | 50 | 49 | - | - | 48 |
| Anniversaire and Bridal | ANNIVERSAIRE | - | - | 10 | 10 | - | - | 10 |
| Consolidated Total | | 16 | 20 | 1,383 | 1,381 | 26 | 20 | 1,387 |

Note: The number of JIYU KUKAN and others stores at the end of September increased or decreased by one store each due to changes from franchise to directly managed stores.

(Millions of yen)

| Capital Expenditures | First Half of FY3/25 | First Half of FY3/26 | YoY % |
|-------------------------|----------------------|----------------------|-------|
| Fashion | 1,864 | 2,107 | 113.0 |
| Entertainment | 3,645 | 4,268 | 117.1 |
| Anniversaire and Bridal | 624 | 190 | 30.6 |
| Consolidated Total | 6,448 | 6,954 | 107.8 |

(Millions of yen)

| Depreciation | First Half of FY3/25 | First Half of FY3/26 | YoY % |
|--------------------|----------------------|----------------------|-------|
| Consolidated Total | 4,960 | 5,050 | 101.8 |

FY3/26 Forecast by Segment

(Millions of yen)

| | FY3/25 | % | FY3/26 Initial forecast | % | FY3/26 Revised forecast | % | Change for initial forecast | YoY change | YoY % |
|-------------------------|---------|-------|-------------------------------|-------|-------------------------------|-------|-----------------------------------|------------|-------|
| Net sales | 192,688 | 100.0 | 198,000 | 100.0 | 196,000 | 100.0 | -2,000 | 3,311 | 101.7 |
| Fashion | 102,621 | 100.0 | 105,200 | 100.0 | 104,200 | 100.0 | -1,000 | 1,578 | 101.5 |
| Entertainment | 76,040 | 100.0 | 78,000 | 100.0 | 77,200 | 100.0 | -800 | 1,159 | 101.5 |
| Anniversaire and Bridal | 11,713 | 100.0 | 12,300 | 100.0 | 12,000 | 100.0 | -300 | 286 | 102.4 |
| Real Estate Leasing | 6,877 | 100.0 | 7,100 | 100.0 | 7,100 | 100.0 | - | 222 | 103.2 |
| Gross profit | 80,690 | 41.9 | 83,950 | 42.4 | 83,250 | 42.5 | -700 | 2,559 | 103.2 |
| Fashion | 60,709 | 59.2 | 62,400 | 59.3 | 61,780 | 59.3 | -620 | 1,070 | 101.8 |
| Entertainment | 14,415 | 19.0 | 15,510 | 19.9 | 15,580 | 20.2 | 70 | 1,164 | 108.1 |
| Anniversaire and Bridal | 4,295 | 36.7 | 4,800 | 39.0 | 4,600 | 38.3 | -200 | 304 | 107.1 |
| Real Estate Leasing | 1,600 | 23.3 | 1,612 | 22.7 | 1,612 | 22.7 | - | 11 | 100.7 |
| SG&A expenses | 65,043 | 33.8 | 66,950 | 33.8 | 66,250 | 33.8 | -700 | 1,206 | 101.9 |
| Fashion | 52,019 | 50.7 | 53,200 | 50.6 | 52,580 | 50.5 | -620 | 560 | 101.1 |
| Entertainment | 8,423 | 11.1 | 8,810 | 11.3 | 8,880 | 11.5 | 70 | 456 | 105.4 |
| Anniversaire and Bridal | 3,753 | 32.0 | 4,100 | 33.3 | 3,900 | 32.5 | -200 | 146 | 103.9 |
| Operating profit | 15,646 | 8.1 | 17,000 | 8.6 | 17,000 | 8.7 | - | 1,353 | 108.6 |
| Fashion | 8,690 | 8.5 | 9,200 | 8.7 | 9,200 | 8.8 | - | 509 | 105.9 |
| Entertainment | 5,991 | 7.9 | 6,700 | 8.6 | 6,700 | 8.7 | - | 708 | 111.8 |
| Anniversaire and Bridal | 541 | 4.6 | 700 | 5.7 | 700 | 5.8 | - | 158 | 129.2 |
| Real Estate Leasing | 1,587 | 23.1 | 1,600 | 22.5 | 1,600 | 22.5 | - | 12 | 100.8 |

Note: Please refer to page 28 for a breakdown of the Entertainment Business.

Second Half of FY3/26 Forecast by Segment

(Millions of yen)

| | Second Half of FY3/25 | % | Second Half of FY3/26 Revised forecast | % | YoY change | YoY % |
|-------------------------|--------------------------|-------|--|-------|------------|-------|
| Net sales | 109,755 | 100.0 | 111,971 | 100.0 | 2,216 | 102.0 |
| Fashion | 64,357 | 100.0 | 65,536 | 100.0 | 1,178 | 101.8 |
| Entertainment | 37,338 | 100.0 | 38,342 | 100.0 | 1,004 | 102.7 |
| Anniversaire and Bridal | 6,806 | 100.0 | 6,584 | 100.0 | -222 | 96.7 |
| Real Estate Leasing | 3,492 | 100.0 | 3,568 | 100.0 | 75 | 102.2 |
| Gross profit | 47,650 | 43.4 | 48,972 | 43.7 | 1,321 | 102.8 |
| Fashion | 38,218 | 59.4 | 38,880 | 59.3 | 661 | 101.7 |
| Entertainment | 5,915 | 15.8 | 6,648 | 17.3 | 732 | 112.4 |
| Anniversaire and Bridal | 2,876 | 42.3 | 2,784 | 42.3 | -92 | 96.8 |
| Real Estate Leasing | 800 | 22.9 | 836 | 23.5 | 36 | 104.5 |
| SG&A expenses | 36,175 | 33.0 | 35,909 | 32.1 | -265 | 99.3 |
| Fashion | 29,306 | 45.5 | 28,846 | 44.0 | -459 | 98.4 |
| Entertainment | 4,329 | 11.6 | 4,552 | 11.9 | 222 | 105.2 |
| Anniversaire and Bridal | 1,959 | 28.8 | 1,995 | 30.3 | 35 | 101.8 |
| Operating profit | 11,474 | 10.5 | 13,062 | 11.7 | 1,587 | 113.8 |
| Fashion | 8,912 | 13.8 | 10,034 | 15.3 | 1,121 | 112.6 |
| Entertainment | 1,585 | 4.2 | 2,095 | 5.5 | 509 | 132.2 |
| Anniversaire and Bridal | 917 | 13.5 | 789 | 12.0 | -127 | 86.1 |
| Real Estate Leasing | 794 | 22.7 | 830 | 23.3 | 36 | 104.6 |

Note: Please refer to page 29 for a breakdown of the Entertainment Business.

FY3/26 Major Expenses Forecast

(Millions of yen)

| | | FY3/26 Forecast | | | | | | | | | |
|----------------------|---------------|-----------------|-------|---------|-------|---------------|-------|-------------------------|-------|---------------------|-------|
| | | Total | | Fashion | | Entertainment | | Anniversaire and Bridal | | Real Estate Leasing | |
| | | | YoY % | | YoY % | | YoY % | | YoY % | | YoY % |
| Advertising expenses | SG&A expenses | 9,684 | 101.9 | 7,241 | 100.6 | 1,006 | 111.8 | 1,396 | 106.8 | - | - |
| Personnel expenses | Total | 48,275 | 99.3 | 19,170 | 98.3 | 23,117 | 100.1 | 4,022 | 104.9 | - | - |
| | Cost of sales | 22,065 | 99.9 | - | - | 19,097 | 99.3 | 2,952 | 103.2 | - | - |
| | SG&A expenses | 26,210 | 98.9 | 19,170 | 98.3 | 4,020 | 103.9 | 1,070 | 109.7 | - | - |
| Rents | Total | 28,121 | 101.7 | 12,316 | 103.1 | 14,373 | 100.7 | 1,564 | 100.9 | 4,720 | 105.6 |
| | Cost of sales | 16,286 | 101.1 | 0 | 100.0 | 14,265 | 100.7 | 1,552 | 101.2 | 4,720 | 105.6 |
| | SG&A expenses | 11,835 | 102.4 | 12,316 | 103.1 | 108 | 94.5 | 12 | 68.4 | - | - |
| Depreciation | Total | 10,348 | 104.3 | 2,167 | 108.0 | 6,625 | 104.0 | 805 | 104.3 | 454 | 102.9 |
| | Cost of sales | 7,430 | 104.4 | 21 | 89.3 | 6,381 | 104.1 | 798 | 105.9 | 454 | 102.9 |
| | SG&A expenses | 2,918 | 104.1 | 2,146 | 108.2 | 244 | 100.6 | 7 | 39.9 | - | - |

Notes: 1. The sum of the business segment items does not match the total because the total includes expenses of AOKI Holdings Inc. and inter-segment eliminations.
2. Please refer to page 30 for a breakdown of the Entertainment Business.

Outlook for Number of Stores Opening/Closing

(Number of stores)

| Business Segment | Stores/Facilities | | FY3/25 | | | FY3/26 Forecast | | |
|-------------------------|--------------------------|------------------|--------|--------|------------------|-----------------|--------------|------------------|
| | | | Opened | Closed | Number of Stores | To be Opened | To be Closed | Number of Stores |
| Fashion | AOKI | | 1 | 2 | 497 | 2 | 6 | 493 |
| | ORIHICA | | 15 | 4 | 106 | 20 | 6 | 120 |
| Entertainment | KAIKATSU CLUB | | 14 | 14 | 485 | 25 | 10 | 500 |
| | COTE D'AZUR | | - | 5 | 85 | 2 | 3 | 84 |
| | FIT24 | | 3 | 4 | 116 | 3 | 5 | 114 |
| | JIYU KUKAN and others | Directly managed | 3 | 9 | 33 | 1 | 3 | 33 |
| | | FC | - | 4 | 49 | - | - | 47 |
| Anniversaire and Bridal | ANNIVERSAIRE | | - | - | 10 | - | - | 10 |
| Consolidated Total | | | 36 | 42 | 1,381 | 53 | 33 | 1,401 |

Note: For JIYU KUKAN and others, the number of directly managed stores is expected to increase by two, while the number of franchise (FC) stores will decrease by two at the end of FY3/26, due to a shift from franchise to directly managed operations.

(Millions of yen)

| Capital Expenditures | FY3/25 | FY3/26 Forecast | YoY % |
|-------------------------|--------|-----------------|-------|
| Fashion | 3,791 | 4,000 | 105.5 |
| Entertainment | 6,930 | 7,200 | 103.9 |
| Anniversaire and Bridal | 827 | 500 | 60.4 |
| Consolidated Total | 11,989 | 12,000 | 100.1 |

(Millions of yen)

| Depreciation | FY3/25 | FY3/26 Forecast | YoY % |
|--------------------|--------|-----------------|-------|
| Consolidated Total | 9,920 | 10,300 | 103.8 |

Reference: First Half of FY3/26 Fashion Business Performance

(1) Change in existing-store sales, number of customers and sales per customer at existing stores (%)

| | | 1Q Results | 2Q Results | First half Results | 3Q Forecast | 4Q Forecast | Second half Forecast | Full year Forecast |
|------------------------|----------------------------|---------------|---------------|-----------------------|----------------|----------------|-------------------------|-----------------------|
| Net sales | FY3/26(Results + Forecast) | 0.5 | -0.8 | -0.1 | 2.5 | -0.4 | 0.7 | 0.4 |
| | FY3/25(Results) | 4.1 | -0.9 | 1.9 | 2.1 | 3.0 | 2.7 | 2.4 |
| Number of customers | FY3/26(Results + Forecast) | -3.8 | -2.6 | -3.3 | -1.8 | -2.1 | -2.0 | -2.7 |
| | FY3/25(Results) | 1.8 | -6.4 | -1.8 | -4.7 | -3.0 | -3.8 | -2.9 |
| Sales per Customer | FY3/26(Results + Forecast) | 4.4 | 1.9 | 3.3 | 4.4 | 1.7 | 2.7 | 3.1 |
| | FY3/25(Results) | 2.3 | 5.8 | 3.8 | 7.1 | 6.2 | 6.7 | 5.4 |

(2) Number of units sold and unit prices of suits

| | | First half | YoY % | Second half | YoY % | Full year | YoY % |
|--|--------|------------|-------|-------------|-------|-----------|-------|
| Number of units sold (in thousands) | FY3/26 | 220 | 91.1 | | | | |
| | FY3/25 | 241 | 93.8 | 546 | 91.5 | 787 | 92.2 |
| Unit price (thousands of yen) | FY3/26 | 32.6 | 106.5 | | | | |
| | FY3/25 | 30.6 | 104.4 | 29.9 | 109.9 | 30.1 | 108.3 |

Reference: First Half of FY3/26 Entertainment Business Performance

(1) Results by business format (First Half)

(Millions of yen)

| | First Half of FY3/25 | % | First Half of FY3/26 | % | YoY change | YoY % |
|---------------------------------|-------------------------|-------|-------------------------|-------|------------|-------|
| Net sales | 38,701 | 100.0 | 38,857 | 100.0 | 155 | 100.4 |
| KAIKATSU CLUB | 29,177 | 100.0 | 29,560 | 100.0 | 382 | 101.3 |
| COTE D'AZUR | 5,081 | 100.0 | 4,758 | 100.0 | -322 | 93.6 |
| FiT24 | 2,684 | 100.0 | 2,919 | 100.0 | 234 | 108.7 |
| JIYU KUKAN and others | 3,323 | 100.0 | 3,359 | 100.0 | 36 | 101.1 |
| Gross profit | 8,499 | 22.0 | 8,931 | 23.0 | 431 | 105.1 |
| KAIKATSU CLUB (including FiT24) | 7,187 | 22.6 | 7,506 | 23.1 | 318 | 104.4 |
| COTE D'AZUR | 807 | 15.9 | 912 | 19.2 | 104 | 112.9 |
| JIYU KUKAN and others | 544 | 16.4 | 572 | 17.1 | 28 | 105.2 |
| SG&A expenses | 4,093 | 10.6 | 4,327 | 11.1 | 233 | 105.7 |
| KAIKATSU CLUB (including FiT24) | 2,992 | 9.4 | 3,224 | 9.9 | 232 | 107.8 |
| COTE D'AZUR | 575 | 11.3 | 608 | 12.8 | 32 | 105.7 |
| JIYU KUKAN and others | 479 | 14.4 | 482 | 14.4 | 2 | 100.6 |
| Operating profit | 4,405 | 11.4 | 4,604 | 11.8 | 198 | 104.5 |
| KAIKATSU CLUB (including FiT24) | 4,195 | 13.2 | 4,281 | 13.2 | 86 | 102.1 |
| COTE D'AZUR | 231 | 4.6 | 303 | 6.4 | 71 | 130.8 |
| JIYU KUKAN and others | 64 | 1.9 | 90 | 2.7 | 25 | 139.7 |

Note: The sum of the business format items does not match the total because includes inter-segment eliminations.

Reference: First Half of FY3/26 Entertainment Business Performance

(2) Results by business format (Second Quarter)

(Millions of yen)

| | Second Quarter of FY3/25 | % | Second Quarter of FY3/26 | % | YoY change | YoY % |
|---------------------------------|-----------------------------|-------|-----------------------------|-------|------------|-------|
| Net sales | 20,497 | 100.0 | 20,633 | 100.0 | 135 | 100.7 |
| KAIKATSU CLUB | 15,556 | 100.0 | 15,773 | 100.0 | 217 | 101.4 |
| COTE D'AZUR | 2,675 | 100.0 | 2,484 | 100.0 | -191 | 92.9 |
| FIT24 | 1,375 | 100.0 | 1,530 | 100.0 | 155 | 111.3 |
| JIYU KUKAN and others | 1,352 | 100.0 | 1,490 | 100.0 | 137 | 110.2 |
| Gross profit | 5,026 | 24.5 | 5,318 | 25.8 | 291 | 105.8 |
| KAIKATSU CLUB (including FIT24) | 4,222 | 24.9 | 4,486 | 25.9 | 263 | 106.2 |
| COTE D'AZUR | 506 | 18.9 | 553 | 22.3 | 46 | 109.2 |
| JIYU KUKAN and others | 309 | 22.9 | 306 | 20.6 | -2 | 99.0 |
| SG&A expenses | 2,117 | 10.3 | 2,261 | 11.0 | 144 | 106.8 |
| KAIKATSU CLUB (including FIT24) | 1,554 | 9.2 | 1,661 | 9.6 | 107 | 106.9 |
| COTE D'AZUR | 283 | 10.6 | 333 | 13.4 | 49 | 117.6 |
| JIYU KUKAN and others | 257 | 19.0 | 264 | 17.8 | 7 | 102.9 |
| Operating profit | 2,909 | 14.2 | 3,056 | 14.8 | 147 | 105.1 |
| KAIKATSU CLUB (including FIT24) | 2,668 | 15.8 | 2,824 | 16.3 | 155 | 105.8 |
| COTE D'AZUR | 223 | 8.3 | 219 | 8.8 | -3 | 98.5 |
| JIYU KUKAN and others | 52 | 3.9 | 42 | 2.8 | -10 | 80.3 |

Note: The sum of the business format items does not match the total because includes inter-segment eliminations.

(3) Capital expenditures by business format

(Millions of yen)

| Stores/Facilities | First Half of FY3/25 | First Half of FY3/26 | YoY % |
|-----------------------|----------------------|----------------------|-------|
| KAIKATSU CLUB | 3,217 | 3,868 | 120.2 |
| COTE D'AZUR | 95 | 125 | 130.5 |
| FIT24 | 188 | 127 | 67.8 |
| JIYU KUKAN and others | 179 | 219 | 122.2 |
| Total | 3,645 | 4,268 | 117.1 |

Reference: First Half of FY3/26 Entertainment Business Performance

(4) Major expenses by business format

(Millions of yen)

| | | First Half of FY3/26 | | | | | | | |
|----------------------|---------------|----------------------|-------|---------------|-------|-------------|-------|-----------------------|-------|
| | | Entertainment Total | | KAIKATSU CLUB | | COTE D'AZUR | | JIYU KUKAN and others | |
| | | | YoY % | | YoY % | | YoY % | | YoY % |
| Advertising expenses | SG&A expenses | 486 | 107.0 | 378 | 103.6 | 111 | 125.5 | 2 | 39.1 |
| Personnel expenses | Total | 11,390 | 101.0 | 9,176 | 103.4 | 1,576 | 89.8 | 637 | 97.8 |
| | Cost of sales | 9,388 | 99.4 | 7,769 | 102.1 | 1,294 | 86.6 | 324 | 93.7 |
| | SG&A expenses | 2,001 | 109.6 | 1,406 | 110.8 | 281 | 107.9 | 313 | 102.4 |
| Rents | Total | 7,207 | 100.9 | 5,780 | 102.9 | 1,024 | 94.9 | 405 | 89.6 |
| | Cost of sales | 7,149 | 100.9 | 5,741 | 102.9 | 1,017 | 95.0 | 391 | 89.6 |
| | SG&A expenses | 57 | 99.7 | 39 | 104.4 | 6 | 93.2 | 13 | 90.5 |
| Depreciation | Total | 3,216 | 100.4 | 2,853 | 100.6 | 234 | 89.7 | 114 | 122.8 |
| | Cost of sales | 3,097 | 101.2 | 2,803 | 100.7 | 203 | 89.0 | 103 | 169.2 |
| | SG&A expenses | 118 | 82.3 | 49 | 92.6 | 30 | 95.2 | 11 | 35.2 |

Note: KAIKATSU CLUB includes FiT24.

Reference: First Half of FY3/26 Entertainment Business Performance

(5) Entertainment Business:

Change in existing-store sales, number of customers and sales per customer at existing stores

- Existing stores : KAIKATSU CLUB, COTE D'AZUR, FiT24

(%)

| | | 1Q Results | 2Q Results | First half Results | 3Q Forecast | 4Q Forecast | Second half Forecast | Full year Forecast |
|------------------------|----------------------------|---------------|---------------|-----------------------|----------------|----------------|-------------------------|-----------------------|
| Net sales | FY3/26(Results + Forecast) | 1.2 | 1.0 | 1.1 | 1.5 | 1.6 | 1.6 | 1.1 |
| | FY3/25(Results) | 2.5 | 3.2 | 2.9 | 2.3 | -1.1 | 0.6 | 1.8 |
| Number of customers | FY3/26(Results + Forecast) | -1.0 | -1.2 | -1.1 | 1.0 | 0.0 | 0.5 | 0.5 |
| | FY3/25(Results) | 2.2 | 1.2 | 1.7 | -0.7 | -2.4 | -1.6 | 0.1 |
| Sales per Customer | FY3/26(Results + Forecast) | 1.7 | 1.3 | 1.5 | 0.7 | 1.2 | 1.0 | 0.5 |
| | FY3/25(Results) | 1.0 | 2.6 | 1.8 | 3.7 | 1.3 | 2.5 | 2.2 |

Note : Number of customers and sales per customer do not include FiT24 fitness facilities which is monthly membership fee business

Reference: First Half of FY3/26 Entertainment Business Performance

(6) KAIKATSU CLUB:

Change in existing-store sales, number of customers and sales per customer at existing stores

(%)

| | | 1Q Results | 2Q Results | First half Results | 3Q Forecast | 4Q Forecast | Second half Forecast | Full year Forecast |
|------------------------|----------------------------|---------------|---------------|-----------------------|----------------|----------------|-------------------------|-----------------------|
| Net sales | FY3/26(Results + Forecast) | 1.5 | 1.4 | 1.5 | 1.3 | 2.0 | 1.6 | 1.1 |
| | FY3/25(Results) | 2.8 | 3.0 | 2.9 | 2.3 | -1.5 | 0.4 | 1.7 |
| Number of customers | FY3/26(Results + Forecast) | -0.8 | -0.9 | -0.9 | 0.9 | 0.3 | 0.6 | 0.5 |
| | FY3/25(Results) | 2.3 | 1.3 | 1.8 | -0.5 | -2.5 | -1.5 | 0.2 |
| Sales per Customer | FY3/26(Results + Forecast) | 1.6 | 1.4 | 1.5 | 0.2 | 2.1 | 1.2 | 0.5 |
| | FY3/25(Results) | 1.3 | 2.4 | 1.9 | 3.6 | 0.8 | 2.2 | 2.0 |

Notes : 1. Sales include FiT24 sales

2. Number of customers and sales per customer do not include FiT24 fitness facilities which is monthly membership fee business

Reference: First Half of FY3/26 Entertainment Business Performance

(7) COTE D'AZUR:

Change in existing-store sales, number of customers and sales per customer at existing stores

(%)

| | | 1Q Results | 2Q Results | First half Results | 3Q Forecast | 4Q Forecast | Second half Forecast | Full year Forecast |
|------------------------|----------------------------|---------------|---------------|-----------------------|----------------|----------------|-------------------------|-----------------------|
| Net sales | FY3/26(Results + Forecast) | -0.1 | -1.5 | -0.9 | 3.2 | -1.2 | 1.0 | 1.0 |
| | FY3/25(Results) | 0.5 | 4.9 | 2.8 | 1.9 | 1.5 | 1.7 | 2.2 |
| Number of customers | FY3/26(Results + Forecast) | -2.2 | -2.7 | -2.5 | 1.1 | -2.5 | -0.8 | -0.1 |
| | FY3/25(Results) | 1.1 | 0.8 | 0.9 | -2.8 | -2.1 | -2.4 | -0.8 |
| Sales per Customer | FY3/26(Results + Forecast) | 2.1 | 1.2 | 1.6 | 1.0 | 0.5 | 0.9 | 0.6 |
| | FY3/25(Results) | -0.6 | 4.0 | 1.8 | 4.8 | 3.7 | 4.2 | 3.0 |

Reference: FY3/26 Entertainment Business Outlook

(1) Earnings forecast by business format (Full year)

(Millions of yen)

| | | FY3/25 | % | FY3/26 Initial forecast | % | FY3/26 Revised forecast | % | Change for initial forecast | YoY change | YoY % |
|------------------|------------------------------------|--------|-------|-------------------------------|-------|-------------------------------|-------|-----------------------------------|------------|-------|
| Net sales | KAIKATSU CLUB | 56,843 | 100.0 | 58,570 | 100.0 | 58,000 | 100.0 | -570 | 1,156 | 102.0 |
| | COTE D'AZUR | 10,212 | 100.0 | 9,900 | 100.0 | 9,700 | 100.0 | -200 | -512 | 95.0 |
| | FIT24 | 5,475 | 100.0 | 5,660 | 100.0 | 5,700 | 100.0 | 40 | 224 | 104.1 |
| Gross profit | KAIKATSU CLUB (including FIT24) | 11,737 | 18.8 | 12,700 | 19.8 | 12,650 | 19.9 | -50 | 912 | 107.8 |
| | COTE D'AZUR | 1,659 | 16.2 | 1,680 | 17.0 | 1,750 | 18.0 | 70 | 90 | 105.5 |
| SG&A expenses | KAIKATSU CLUB (including FIT24) | 6,213 | 10.0 | 6,600 | 10.3 | 6,550 | 10.3 | -50 | 336 | 105.4 |
| | COTE D'AZUR | 1,205 | 11.8 | 1,180 | 11.9 | 1,250 | 12.9 | 70 | 44 | 103.7 |
| Operating profit | KAIKATSU CLUB (including FIT24) | 5,524 | 8.9 | 6,100 | 9.5 | 6,100 | 9.6 | - | 575 | 110.4 |
| | COTE D'AZUR | 453 | 4.4 | 500 | 5.1 | 500 | 5.2 | - | 46 | 110.2 |

(2) Outlook for capital expenditure by business format

(Millions of yen)

| Stores/Facilities | FY3/25 | FY3/26 Forecast | YoY % |
|-------------------|--------|-----------------|-------|
| KAIKATSU CLUB | 6,225 | 6,500 | 104.4 |
| COTE D'AZUR | 212 | 300 | 141.2 |
| FIT24 | 190 | 200 | 105.2 |

Reference: FY3/26 Entertainment Business Outlook

(3) Earnings forecast by business format (Second Half)

(Millions of yen)

| | | Second Half of FY3/25 | % | Second Half of FY3/26 Revised forecast | % | YoY change | YoY % |
|------------------|------------------------------------|--------------------------|-------|--|-------|------------|-------|
| Net sales | KAIKATSU CLUB | 27,666 | 100.0 | 28,439 | 100.0 | 773 | 102.8 |
| | COTE D'AZUR | 5,130 | 100.0 | 4,941 | 100.0 | -189 | 96.3 |
| | FIT24 | 2,790 | 100.0 | 2,780 | 100.0 | -9 | 99.7 |
| Gross profit | KAIKATSU CLUB (including FIT24) | 4,550 | 14.9 | 5,143 | 16.5 | 593 | 113.0 |
| | COTE D'AZUR | 851 | 16.6 | 837 | 17.0 | -13 | 98.4 |
| SG&A expenses | KAIKATSU CLUB (including FIT24) | 3,221 | 10.6 | 3,325 | 10.7 | 104 | 103.2 |
| | COTE D'AZUR | 629 | 12.3 | 641 | 13.0 | 11 | 101.9 |
| Operating profit | KAIKATSU CLUB (including FIT24) | 1,329 | 4.4 | 1,818 | 5.8 | 488 | 136.7 |
| | COTE D'AZUR | 222 | 4.3 | 196 | 4.0 | -25 | 88.6 |

Reference: FY3/26 Entertainment Business Outlook

(4) Outlook for Major expenses by business format

(Millions of yen)

| | | FY3/26 Forecast | | | | | | | |
|----------------------|---------------|---------------------|-------|---------------|-------|-------------|-------|-----------------------|-------|
| | | Entertainment Total | | KAIKATSU CLUB | | COTE D'AZUR | | JIYU KUKAN and others | |
| | | | YoY % | | YoY % | | YoY % | | YoY % |
| Advertising expenses | SG&A expenses | 1,006 | 111.8 | 772 | 109.3 | 242 | 122.5 | 4 | 64.3 |
| Personnel expenses | Total | 23,117 | 100.1 | 18,638 | 101.8 | 3,210 | 91.3 | 1,275 | 99.2 |
| | Cost of sales | 19,097 | 99.3 | 15,788 | 101.4 | 2,660 | 89.1 | 649 | 96.2 |
| | SG&A expenses | 4,020 | 103.9 | 2,850 | 104.6 | 550 | 103.2 | 626 | 102.5 |
| Rents | Total | 14,373 | 100.7 | 11,629 | 102.7 | 1,954 | 92.2 | 795 | 94.3 |
| | Cost of sales | 14,265 | 100.7 | 11,555 | 102.8 | 1,943 | 92.3 | 768 | 94.2 |
| | SG&A expenses | 108 | 94.5 | 73 | 97.3 | 10 | 75.4 | 27 | 96.8 |
| Depreciation | Total | 6,625 | 104.0 | 5,874 | 104.2 | 493 | 96.6 | 229 | 118.4 |
| | Cost of sales | 6,381 | 104.1 | 5,769 | 104.2 | 430 | 96.5 | 206 | 120.0 |
| | SG&A expenses | 244 | 100.6 | 104 | 100.5 | 62 | 97.4 | 22 | 105.6 |

Note: KAIKATSU CLUB includes FiT24.

Reference: First Half of FY3/26 Anniversaire and Bridal Business Performance

(1) YoY change in the number of couples married and sales per couple at existing locations

| | | First half Results | YoY % | Second half Forecast | YoY % | Full year Forecast | YoY % |
|--|----------------------------|--------------------|-------|----------------------|-------|--------------------|-------|
| Number of weddings | FY3/26(Results + Forecast) | 1,488 | 104.9 | 1,892 | 96.7 | 3,380 | 100.2 |
| | FY3/25(Results) | 1,282 | 95.8 | 1,956 | 108.9 | 3,238 | 103.3 |
| Average sales per couple (thousands of yen) | FY3/26(Results + Forecast) | 4,171 | 103.4 | 4,102 | 98.9 | 4,132 | 100.8 |
| | FY3/25(Results) | 4,002 | 102.0 | 4,148 | 104.3 | 4,090 | 103.4 |

Notes: 1. Not include family weddings and photo weddings

2. Average sales per couple are wedding sales per couple and do not include cancellation fee. The revenue recognition accounting standard not applied.

3. Existing locations in the first half of fiscal year 2025: 9 facilities , in the first half of fiscal year 2026: 10 facilities

(2) YoY change in the number of wedding orders at existing locations

| | | First half Results | Second half | Full year |
|-------------------------------------|--------|--------------------|-------------|-----------|
| Number of Wedding orders (YoY %) | FY3/26 | 107.1 | | |
| | FY3/25 | 106.1 | 105.3 | 105.7 |

Notes: 1. Not include family weddings and photo weddings

2. Existing locations in the first half of fiscal year 2025: 9 facilities , in the first half of fiscal year 2026: 10 facilities

Disclaimer Regarding Forecasts

These materials have been prepared with the purpose of understanding our company, and are not intended as a solicitation to invest in the company.

Forecasts and forward-looking statements in these materials are based on assumptions judged to be valid and information available to the Company at the time the materials were created. These materials are not promises by the Company regarding future performance. Please be aware that actual performance may differ significantly from these forecasts for a number of reasons.